

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF SOUTH CAROLINA

In re:

Sparc Foundry, LLC

Debtor.

Chapter 7

Case No. 24-02116-eg

**AMENDED¹ APPLICATION BY TRUSTEE FOR AUTHORITY TO EMPLOY
AND APPOINT LEGAL COUNSEL UNDER CONTINGENCY FEE BASIS**

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The application of Janet B. Haigler ("Trustee"), respectfully represents:

1. Sparc Foundry, LLC filed for relief under Chapter 7 of the United States Bankruptcy Code on June 12, 2024 and Janet B. Haigler was appointed Trustee of the above-captioned estate and has qualified and is now acting as Trustee.

2. Pursuant to 11 U.S.C. §327(a) and Bankruptcy Rule 2014, the Trustee wishes to employ the firm of Rikard + Protopapas LLC, 2110 N. Beltline Blvd., Columbia, SC 29204.

3. Property of the estate includes avoidance actions and other claims related to pre-petition transfers ("Claims"). The Trustee is informed and believes that there is value in the Claims for the benefit of the estate and believes it is in the best interest of the estate to employ Rikard + Protopapas LLC to pursue the Claims for the benefit of the estate. Currently, the Trustee has no funds on hand to pursue said Claims. Due to the complexity of the Claims and the lack of funds on hand, the Trustee believes it is in the best interest of the estate to retain Rikard + Protopapas LLC on a contingency basis, plus costs, as set forth more fully below.

4. The Trustee has selected Rikard + Protopapas LLC for the reason that this law firm has experience in matters of this nature, that the firm is best suited to pursue the Claims, and the Trustee believes that Rikard + Protopapas LLC is a law firm that is well qualified to represent her in this proceeding.

5. The professional services Rikard + Protopapas LLC are to render include performing all legal services necessary to pursue the Claims for the benefit of the estate.

6. The Trustee and Rikard + Protopapas LLC have agreed that Rikard + Protopapas LLC will be employed pursuant to the following terms:

Rikard + Protopapas LLC will be paid based on the following schedule:

- (a) A sum equal to 33% of the gross amount recovered from any settlement, award, judgment, or recovery of the Claims.

¹ Application is amended to clarify paragraph 6 that attorneys' contingency fee will not exceed forty (40%) percent of the gross recovery.

- (b) **In the event of any recovery from any settlement, award, judgment, or recovery of the Claims obtained within ninety (90) days prior to the beginning of a trial in any action filed on behalf of the Trustee, the contingency fee will increase from 33% to a sum equal to 40% of the gross amount recovered.**
- (c) Any costs or expenses incurred for the preparation and trial of any actions pursued for the benefit of the estate which costs and expenses shall be reimbursed to the firm out of any recovery from the Claims.
- (d) NO CHARGE OF ANY KIND TO THE ESTATE IF NO MONEY IS RECOVERED.

The Trustee and Rikard + Protopapas LLC understand that Rikard + Protopapas LLC's compensation will be set by the court pursuant to 11 U.S.C. § 330(a) and that the amount of compensation set by the court may differ from that agreed between them.

7. Trustee is informed that Rikard + Protopapas LLC does not hold or represent an interest adverse to the estate.

8. To the best of the applicant's knowledge, the following are all of the professional's connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States Trustee, or any person employed in the office of the United States Trustee:

Rikard + Protopapas LLC has represented the Trustee in prior matters before the bankruptcy court.

WHEREFORE, the Trustee prays that she be authorized to employ Rikard + Protopapas LLC as legal counsel under a contingency fee basis, plus cost, and that she have such other and further relief as is just and proper.

Chapin, South Carolina
July 22, 2024

/s/ Janet B. Haigler
Janet B. Haigler, Trustee
District Court Id. No.: 5708
CHAPTER 7 TRUSTEE
Post Office Box 505
Chapin, South Carolina 29036
(803) 261-9806

IN THE UNITED STATES BANKRUPTCY COURT
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AFFIDAVIT OF PROPOSED ATTORNEY

STATE OF SOUTH CAROLINA)
COUNTY OF RICHLAND)

Rikard + Protopapas LLC, through its undersigned attorney, hereby makes solemn oath that:

1. Rikard + Protopapas LLC is organized and existing pursuant to the Laws of the State of South Carolina for the purpose of the practice of law, and its practicing attorneys are duly admitted to practice law in the State of South Carolina.

2. It maintains an office for the purpose of the practice of law at Rikard + Protopapas LLC, 2110 N. Beltline Blvd., Post Office Box #5640 (29250), Columbia, SC 29204 (803) 978-6111.

3. Rikard + Protopapas LLC and its attorneys and employees hold no interest adverse to the bankruptcy estate in any manner upon which Rikard + Protopapas LLC is to become employed, nor has Rikard + Protopapas LLC agreed to accept any remuneration from any party other than as approved by this Court for the duties it is about to embark upon. In making this determination, Rikard + Protopapas LLC reviewed the filed Statements and Schedules of the Debtor to check for a conflict with the named Debtor, the Debtor's owners and officers, creditors, and parties in interest. This information was compared against Affiant's client list.

4. Rikard + Protopapas LLC has been selected by Janet B. Haigler, the Trustee in the above-captioned case, to represent the Trustee as her attorney in this case to pursue Claims for the benefit of the estate.

5. No member of the Rikard + Protopapas LLC has any connection with the Debtor, the creditors, any other party in interest, their respective attorneys and accountants, the United States Trustee or any person employed in the Office of the United States Trustee, except:

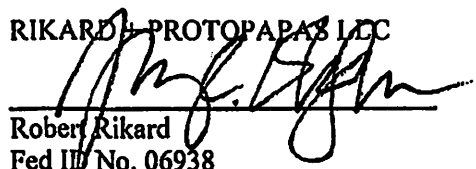
Rikard + Protopapas LLC has represented the Trustee in prior matters before the bankruptcy court.

6. The Trustee and Rikard + Protopapas LLC have agreed that the Rikard + Protopapas LLC will be employed on a contingency fee basis, plus costs based on the following schedule:

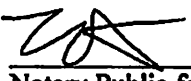
- (a) A sum equal to 33% of the gross amount recovered from any settlement, award, judgment, or recovery of the Claims.
- (b) In the event of any recovery from any settlement, award, judgment, or recovery of the Claims obtained within ninety (90) days prior to the beginning of a trial in any action filed on behalf of the Trustee, the contingency fee will increase from 33% to a sum equal to 40% of the gross amount recovered.
- (c) Any costs or expenses incurred for the preparation and trial of any actions pursued for the benefit of the estate which costs and expenses shall be reimbursed to the firm out of any recovery from the Claims.
- (d) NO CHARGE OF ANY KIND TO THE ESTATE IF NO MONEY IS RECOVERED.

7. The Trustee and Rikard + Protopapas LLC understand that the firm's compensation will be set by the Court pursuant to 11 U.S.C. §330(a) and that the amount of compensation set by the Court may differ from that agreed to between them.

RIKARD + PROTOPAPAS LLC


Robert Rikard
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Jeremy C. Hodges
Fed ID No.: 09238
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Post Office Box #5640 (29250)
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(803) 978-6111
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SWORN TO AND SUBSCRIBED before me
This 22 day of July, 2024


Notary Public for South Carolina
My Commission Expires: 8/6/29

